

SUGAR TRUST ENDS MONOPOLY STATUS

'Consent Decree' Approved
by Attorney-General Also
Stops Suit.

WARNING TO BUSINESS

Decision Clearly Defines
Rights of Public Under
Law, Says Daugherty.

NO QUICK PROSECUTIONS

Illegal Combinations Now Under-
stand Government's At-
titude, He Declares.

Special Dispatch to THE NEW YORK HERALD.

New York Herald Bureau.
Washington, D. C., Dec. 20.

The American Sugar Refining Company is declared no longer a trust or monopoly by the terms of a consent decree approved by Atty.-Gen. Daugherty, which will be submitted to the United States Court in New York city.

The decree, Mr. Daugherty said, will dispose of the pending anti-trust suit of the Government against the American Sugar Refining Company and others alleged to have been a part of a sugar combination in restraint of trade.

Drafting of the decree at the Department of Justice and announcement of its provisions and effect by the Attorney-General came with a new statement from him that the policy of the Government in its warfare against so-called "open price" associations and other combines alleged to be operating in restraint of trade and commerce have been fully "vindicated."

Attorney-General Daugherty said recent decisions and sentences of the courts clearly show trade interests what they can or cannot do and that it now devolves upon business enterprises that may follow questionable practices that tend to effect fixation of prices to decide whether or not they will stay "inside or outside the law."

Mr. Daugherty pointed to the decision of the United States Supreme Court in the Hardwood Lumber Association case, which held so-called "open price groups" as contrary to the law.

"That decision will be a guide to the courts and to the country as to what the interests affected can or cannot do. Recent decisions upholding the Government and jail terms imposed by the courts upon offenders in some of the new cases of building material combinations is the happy culmination of the year's effort to get something done and to bring about a clearer understanding of the rights both of business and the public."

"I hate to see men jailed, but the law must be obeyed. The Department of Justice has been fully vindicated in the course it has pursued."

"I do not want to see men indicted unless guilt is shown and there is a good chance of conviction. On top of these decisions there will not be any rushing in for indictments. There will be time allowed for business concerns following practices to which we take exception, in the public interest, to decide for themselves whether they will choose the lawful way."

Mr. Daugherty said that hereafter sugar consumers will know that the price paid for sugar is the result of "unrestrained competition," and gave assurance that normal competitive conditions have been entirely restored in the industry.

November Food Prices Drop About 1 Per Cent.

WASHINGTON, Dec. 20.—Food costs for the average family in the United States were 1 per cent. lower in November than in October, according to Labor Department estimates. The compilation of the estimates was made from reports of prices of forty-three food articles to the Department's statistical bureau by retail dealers in fifty-one cities.

For the year since November 15, 1920, the Department reported, retail food prices have decreased 22 per cent. on an average. Since November 15, 1921, to date, however, food products have increased an average of 45 per cent.

Earl D. Babst, president of the American Sugar Refining Company, said last night: "Naturally we are pleased with the official announcement of Attorney-General Daugherty disposing of the pending anti-trust suit against this company. We are gratified that the Government approves the position of the company in the industry, and especially that it approves the administrative conduct of its affairs. Standing between producers and consumers, the business of sugar refining will always have many difficulties to meet and to overcome. There is large excess sugar refining capacity in the country, which brings about the finest sort of competition—that of securing the good will and buying approval of the public."

PRINCESS FATIMA SUEDE By JEWELER ON NOTE

Wants \$2,000 for Setting Several Gems.

Princess Fatima of Afghanistan, who came to this city last July to sell the Dayarat, a diamond which she declared to be only a few carats lighter than Kohinoor, was sued in the Supreme Court yesterday by Magan S. Dave, a Fifth avenue jeweler, whose complaint sets forth that she gave him a sixty day note for \$2,000 on August 31 and hasn't paid it.

The note was given for some repair work and gem setting which the Princess had done just after she arrived in this city, it being understood when she signed it that she was to take it up at maturity with the proceeds, or a small part of the proceeds, of the sale of the Dayarat, which was then being exhibited to various gem collectors and upon which she had placed a long price.

So far as is known the Dayarat still remains unsold and it in the keeping of a trust company awaiting a purchaser.

THREE MUST YIELD PLACE AS DIRECTORS

William Rockefeller, G. F. Baker and Harold S. Vanderbilt
Affected by Ruling.

WASHINGTON, Dec. 20.—William Rockefeller, Harold S. Vanderbilt and George F. Baker must give up by December 31 certain places they now hold

on boards of directors of railroad corporations under a ruling to-day by the Interstate Commerce Commission.

Mr. Rockefeller, the commission said in passing upon his application to retain some of the places, may be an officer of the Chicago, Milwaukee and St. Paul Railroad, but must drop out of either the New York Central board or the Delaware, Lackawanna and Western board.

Mr. Vanderbilt may hold positions as officer of two Western railroads, the Chicago, St. Paul, Minneapolis and Omaha and the Chicago and North Western, but must retire either from New York Central or the Delaware,

Lackawanna and Western, and Mr. Baker must choose, the commission said, with which of three competing railroad systems he desires to remain associated. He cannot retain his place as director of the Erie, of the Delaware, Lackawanna and Western and of the Lehigh Valley railroads.

The orders are issued under sections of the Interstate Commerce act, which require the commission to determine whether or not it is compatible with public interest for one officer to retain more than one place as director of interstate railroad corporations.

Chauncey M. Depew, however, has permission to retain his place as director of ten different corporations, mostly identified with the New York Central system, while A. H. Smith of the New York Central was permitted to hold

sixty-six transportation corporations. This is the largest number held by any one individual so far applied to the commission under the law. Reginald C. Vanderbilt received permission to hold twenty-three directorates.

The decision of the Interstate Commerce Commission is taken under paragraph 12 of section 20 A of the transportation act. This paragraph reads in part as follows:

"After December 31, 1921, it shall be unlawful for any person to hold the position of officer or director of more than one carrier, unless such holding shall have been authorized by order of the commission upon due showing, in form and manner prescribed by the commission, that neither public nor private in-

terests will be adversely affected thereby."

The section in question also makes it unlawful for any officer or director of any carrier "to receive for his own benefit, directly or indirectly, any money or thing of value in respect of the negotiation, hypothecation or sale of any securities issued or to be issued by such carrier, or to share in any of the proceeds thereof, or to participate in the making or paying of any dividends of an operating carrier from any funds properly included in capital account."

Upon conviction in a United States court the violator of the foregoing provisions may be punished by a fine of not less than \$1,000 or more than \$10,000, or by imprisonment for not less than one year or more than three years, or both.

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